IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 77 of 2000

For Approval and Signature:

Hon'ble MR.JUSTICE RAVI R. TRIPATHI

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : YES

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

SATYANARAYAN TIMBER MART

Versus

VIDHI SYNTHETICS PVT. LTD.

Appearance:

MR PARESH M DAVE for Petitioner

MR UDAY M JOSHI for Respondent No. 1

CORAM : MR.JUSTICE RAVI R. TRIPATHI

Date of decision: 13/03/2001

ORAL JUDGEMENT

This petition is filed by M/s Shree Satyanarayn Timber Mart against the respondent Company-M/s Vidhi Synthetics Pvt. Ltd. It is the case of the petitioner that the respondent Company purchased fire-wood for burning it in the boiler and other machineries of the factory, wherein the manufacturing, processing, finishing, washing, dyeing, ginning and such other processes on the fabrics were undertaken by the respondent Company. The petitioner, from time to time,

on receiving orders for selling and supplying fire-wood, sold, delivered and supplied various quantities of fire-wood to the respondent Company for which the petitioner also raised invoices in the name of the respondent Company. The case of the petitioner is that the respondent Company has undisputedly received such fire-wood under relevant invoices raised by the petitioner and had never raised any dispute till date with regard to the same and supply of fire-wood and thus it is an admitted position that the petitioner Company has sold and supplied fire-wood worth Rs.7,17,200/- for which the bills were raised from time to time, the details of which are set out in para 5 of the petition. It is also stated by the petitioner that a statutory notice dated 4.1.2000 was served to the respondent Company which was received by the respondent Company on 11.1.2000, a copy of which is produced at Annexure "A" to this petition.

2. There is no dispute that this Court issued notice in this petition on 29.3.2000 making it returnable on 26.4.2000. Thereafter an affidavit in reply came to be filed on behalf of the respondent Company. After hearing both the parties, this Court passed an order on 10.1.2001 and the hearing was fixed on 19.2.2001 after the notices were published in the Indian Express and Jansatta.

3. Today when the matter is called out, Mr Paresh M Dave, learned advocate appearing for the petitioner produced a copy of the Gujarati daily "Loksatta-Jansatta", Ahmedabad Edition dated 18.2.2001. He also makes a statement that in "Indian Express", English edition also the notice was published.

4. Mr Joshi, learned advocate appearing for the respondent Company submitted that he has nothing to submit except the affidavit in reply which is already filed and according to that affidavit in reply, as stated in para 3, at present the textile processing work is stopped and the respondent Company is not likely to resume such work in near future because of recession in the trade in general and in the textile trade particularly. It is also stated that as the respondent Company was incurring heavy loss, the Company could not continue the processing activity.

5. In view of this, the petition is allowed. Respondent Company-M/s Vidhi Synthetics Pvt. Ltd. is ordered to be wound up. The Official Liquidator attached to this Court is ordered to be appointed as Official Liquidator of the said respondent Company and he is

directed to take charge forthwith of the assets of the Company and to conduct its affairs in the course of the winding up and to distribute its assets in accordance with law. Till the Official Liquidator takes charge of the affairs of the respondent-Company, the respondent-Company is restrained from in any manner dealing with, disposing of, parting with possession or creating third party rights or interest of the assets of the Company.

(Ravi R. Tripathi, J.)
sundar/-